

## Research Team

(603) 7890 8888

[research.dept@apexsecurities.com.my](mailto:research.dept@apexsecurities.com.my)

Global Markets	Close	Change	5-Day Trend
Dow Jones	39,069.23	-0.16%	
S&P 500	5,069.53	-0.38%	
Nasdaq	15,976.25	-0.13%	
FTSE 100	7,684.30	-0.29%	
Nikkei 225	39,233.71	0.35%	
Shanghai Composite	2,977.02	-0.93%	
Shenzhen	9,066.09	-0.04%	
Hang Seng	16,634.74	-0.54%	
SET	1,398.14	-0.31%	
JCI	7,283.82	-0.15%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,547.60	-0.10%	
FBM Top 100	11,148.69	-0.21%	
FBM Small Cap	17,131.25	0.09%	
FBM ACE	4,845.80	-0.82%	

Market Activities	Value	Change	5-Day Trend
Trading Volume (m)	3,739.88	-8.1%	
Trading Value (RM m)	3,120.51	-2.8%	

Trading Participants	Change	5-Day Trend
Local Institution	83.00	45.54%
Retail	-18.40	21.60%
Foreign	-64.60	32.85%

Market Breadth	No. of stocks	5-Day Trend
Advancers	453	42.1%
Decliners	623	57.9%

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,549.00	0.10%	
3M CPO (Futures)	3,863.00	0.28%	
Rubber (RM/kg)	756.00	0.07%	
Brent Oil (USD/bbl)	82.53	1.11%	
Gold (USD/oz)	2,032.23	-0.06%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7773	0.00%	
SGD/MYR	3.5541	-0.10%	
CNY/MYR	0.6637	-0.01%	
JPY/MYR	3.1712	0.02%	
EUR/MYR	5.1786	-0.21%	
GBP/MYR	6.0573	-0.18%	

Source: Bloomberg, Apex Securities

## Turning directionless

### Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI (-0.10%) edged mildly lower after a choppy trading session, dragged down by weakness in selected plantations and Genting-related heavyweights yesterday. The lower liners ended mixed, while the Transportation & Logistics sector (+1.09%) outperformed to close near all-time high level.
- Global Markets Review.** Wall Street ended slightly lower after erasing all its intraday gains with investors turning cautious ahead of a barrage of economic data as well as keynotes from Federal Reserve speakers. European markets retreated, while Asia stockmarkets closed mostly negative.
- Market Outlook.** We expect the FBM KLCI to remain in a consolidation mode amid the absence of fresh leads with investors eyeing onto the impending release of banking heavyweights' quarterly earnings. Meanwhile, US markets are expected to remain choppy as investors continue to search for clues over the direction of interest rates outlook. Back home, investors will be keeping an eye onto the Producer Price Index data to be release later today. We continue to favour the Transportation & Logistics sector with the Baltic Dry Index remained upbeat. With the government move to widens service tax scope to include almost all types of maintenance and repair (M&R) jobs, while it provided exemptions for certain logistics services, we expect some weakness within the consumer-related stocks.

### FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI shed 0.1% as the key index takes a breather after hitting 1,550 points last week. Indicators remained flat as MACD Line hovers above Signal Line, while RSI was sideways above 70. Consolidation remains in place above 1,500. Next resistance is located at 1,570. Meanwhile, support is pegged at 1,500.

## Company News *(source: various)*

- **Petronas Chemicals Group Bhd's** (PetChem) net profit for the financial year ended Dec 31, 2023 slumped 73% to RM1.69 billion from RM6.32 billion.
- **Petronas Dagangan Bhd** (PetDag)'s net profit for the three months ended Dec 31, 2023 rose 25% to RM180.81 million compared to RM144.46 million last year.
- **United Plantations Bhd** has declared a final dividend of 70 sen per share, along with a special dividend of 40 sen per share, for the financial year ended Dec 31, 2023 (FY2023), as annual net profit jumped to a new record high of RM711 million.
- **Inari Amertron Bhd's** net profit fell 7.26% y-o-y to RM86.81 million in the second quarter ended Dec 31, 2023 (2QFY2024) from RM93.61 million.
- **AMMB Holdings Bhd's** net profit for the three months ended Dec 31, 2023 rose 22% to RM543.41 million versus RM444.21 million a year ago.
- **LPI Capital Bhd's** net profit for the fourth quarter ended Dec 31, 2023 (4QFY2023) jumped 44% y-o-y to RM78.6 million from RM54.6 million.
- **FGV Holdings Bhd's** net profit fell 12-fold to RM103 million in 2023 from RM1.33 billion in 2022 as the group's mainstay plantation business' earnings plummeted amid lower average crude palm oil (CPO) prices.
- **D&O Green Technologies Bhd's** net profit for the fourth quarter ended Dec 31, 2023 (4QFY2023) jumped 79.34% to RM24.32 million from RM13.56 million a year earlier.
- **Syarikat Takaful Malaysia Keluarga Bhd** reported a 4.76% increase in its fourth quarter net profit from a year earlier, thanks to higher contribution from its group and general takaful segment. Net profit for the quarter ended Dec 31, 2023 (4QFY2023) was up to RM70.32 million.
- **Cahaya Mata Sarawak Bhd's** (CMS) fourth quarter net profit jumped 71.1% to RM36.25 million from RM21.18 million a year prior.
- **Allianz Malaysia Bhd's** net profit rose 11.69% to RM193.69 million in the fourth quarter ended Dec 31, 2023 (4QFY2023) from RM173.46 million a year earlier.
- **SKP Resources Bhd** posted a 42.48% drop in its net profit to RM23.44 million for its third quarter ended Dec 31, 2023 (3QFY2024) from RM40.74 million a year earlier.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
CTOS Digital Bhd	Interim	0.017	27/2/2024	1.470	12%
PWF Corp Bhd	Interim	0.010	27/2/2024	1.010	10%
Pantech Group Holdings Bhd	Interim	0.015	28/2/2024	0.970	15%
Poh Kong Holdings Bhd	Final	0.020	28/2/2024	0.860	2.3%
Beshom Holdings Bhd	Interim	0.015	28/2/2024	0.930	16%
Kumpulan H&L High-Tech Bhd	Interim	0.010	28/2/2024	0.915	11%
Country View Bhd	Interim	0.025	29/2/2024	1.270	2.0%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 26 February, 2024	US	New Home Sales
Tuesday, 27 February, 2024	JP	Inflation Rate
	MY	Producer Price Index
	US	CB Consumer Confidence
Wednesday, 28 February, 2024	EU	Economic Sentiment
	EU	Industrial Sentiment
	EU	Services Sentiment
	EU	Consumer Inflation Expectations
	EU	Consumer Confidence
Thursday, 29 February, 2024	US	4Q23 GDP Growth Rate (2nd Estimate)
	JP	Retail Sales
	US	Chicago PMI
	US	Pending Home Sales
Friday, 1 March, 2024	MY	Inflation Rate
	EU	Consumer Inflation Expectations

Source: TradingEconomics, Apex Securities

## Futures Markets

### Futures Kuala Lumpur Composite Index

	Mar	Apr	Jul	Oct
<b>CHANGE</b>	-3	-2	-1	-3
<b>OPEN</b>	1,552	1,537	1,541	1,530
<b>High</b>	1,558	1,541	1,545	1,534
<b>Low</b>	1,548	1,532	1,536	1,526
<b>Settle</b>	1,549	1,533	1,538	1,527
<b>Volume</b>	23,575	18,931	28	130
<b>O.I.</b>	38,628	26,505	349	387

### Futures Crude Palm Oil

	Mar	Apr	May	Jun
<b>CHANGE</b>	21	25	17	10
<b>OPEN</b>	3,959	3,914	3,850	3,770
<b>High</b>	3,993	3,931	3,872	3,812
<b>Low</b>	3,950	3,886	3,830	3,769
<b>Settle</b>	3,987	3,921	3,863	3,799
<b>Volume</b>	1,529	4,599	19,796	4,373
<b>O.I.</b>	4,610	33,429	65,080	30,567

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	149330757	4.060	YTLPOWR	198616361	4.060
YTL	98082604	2.500	YTL	126609650	2.500
MAYBANK	93843001	9.510	CIMB	126333165	6.430
PBBANK	90293465	4.460	DIALOG	105190255	2.130
CIMB	75023978	6.430	MAYBANK	100413419	9.510
GENM	61340521	2.840	PBBANK	89470304	4.460
PCHEM	51076899	6.990	TENAGA	51596397	11.360
TM	47276450	6.020	SIME	47627547	2.620
PETGAS	46069141	17.940	AIRPORT	46625733	8.440
MRDIY	45588280	1.570	TM	43947423	6.020

  

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	60112991	4.060	YTLPOWR	237782200	4.060
YTL	55023387	2.500	CIMB	195394499	6.430
EKOVEST	25619302	0.485	MAYBANK	177567362	9.510
LAYHONG	25167324	0.420	PBBANK	168473796	4.460
PERTAMA	21576275	2.660	YTL	139837097	2.500
MTEC	19623743	0.650	DIALOG	110605549	2.130
TOPGLOV	19050811	0.830	PCHEM	82248362	6.990
GENTING	18389224	4.780	TM	82224336	6.020
GENM	18220613	2.840	SIME	82145791	2.620
DNEX	17346531	0.375	TENAGA	75100971	11.360

---

**APEX SECURITIES BERHAD – CONTACT LIST**

---

**APEX SECURITIES BHD****Head Office:**

6th Floor, Menara Apex,  
Off Jalan Semenyih,  
Bukit Mewah 43000 Kajang,  
Selangor Darul Ehsan, Malaysia

General Line: (603) 8736 1118

**Mutiara Damansara Office:**

5th Floor Menara UAC, 12, Jalan PJU 7/5,  
Mutiara Damansara,  
47800 Petaling Jaya,  
Selangor Darul Ehsan, Malaysia

General Line: (603) 7890 8899

**DEALING TEAM****Head Office:**

Kong Ming Ming (ext 2002)  
Shirley Chang (ext 2026)  
Norisam Bojo (ext 2027)  
Ahmad Mujib (ext 2028)

**Institutional Dealing Team:**

Siti Nur Nadhirah (ext 2032)

**PJ Office:**

General Line: (603) 7620 1118  
Azfar Bin Abdul Aziz (Ext 822)

**RESEARCH TEAM****Mutiara Damansara Office:**

Kenneth Leong (ext 2093)  
Lee Cherng Wee (ext 2067)  
Steven Chong (ext 2068)  
Jayden Tan (ext 2069)

---

**DISCLAIMER**

---

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

---